

RESOLUTION NO. 734

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF GIG HARBOR,  
WASHINGTON, DECLARING THE PROPERTY LOCATED SOUTHEAST  
(ADJACENT) OF 5524 SOUNDVIEW DRIVE, GIG HARBOR,  
WASHINGTON SURPLUS TO THE CITY'S NEEDS AND ESTABLISHING  
THE CONDITIONS OF SALE OF THE PROPERTY, PROCEDURES FOR  
PUBLIC NOTICE AND PUBLIC HEARING ON THE OPENING OF SEALED  
BIDS AND BID AWARD FOR THE SALE OF THE PROPERTY.

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WHEREAS, the City Council has received a request for purchase of the Property southeast of 5524 Soundview Drive in Gig Harbor, which lies adjacent to a street that the City owns in fee; and

WHEREAS, the City desires to issue a call for bids to obtain the highest possible value for the Property, after receiving an appraisal which establishes the fair market value; and

WHEREAS, the City Council desires to establish the conditions of sale of the Property, the procedures for public notice and public hearing on the opening of sealed bids and bid award for the sale of the Property; NOW THEREFORE,

THE CITY COUNCIL OF THE CITY OF GIG HARBOR, WASHINGTON, HEREBY RESOLVES AS FOLLOWS:

Section 1. Declaration of Surplus. The City Council hereby declares that the Property, parcel no. 0221174081 located adjacent to 5524 Soundview Drive, Gig Harbor, Washington, will be surplus to the City's needs.

Section 2. Conditions of Sale. The City Council hereby declares its intent to sell the Property, under the following conditions:

A. Fair market value. The City Council has established the fair market value of the Property using an appraisal and an estimate of value from independent commercial real estate consultants. The fair market value has been estimated to be \$50,000. The City Council will advertise the fair market value for the Property to prospective bidders.

B. Every bid submitted to the City must be for at least fair market value, as established by the City Council, and as advertised. Bids must be submitted to the City on or before January 15, 2008, and clearly state the bidder's compliance and/or agreement to comply with all established conditions of sale.

C. The successful bidder must sign the City's form Purchase and Sale

Agreement, which is available in the City Clerk's office during regular office hours.

D. Closing of the Property will be negotiated by the parties, but shall take place prior to June 30, 2008.

E. The City Council may, after opening the bids during the public hearing on the sale of the Property, decide to throw out all bids and begin the process anew or adopt new procedures for the sale of the Property.

F. The proceeds from the sale of the property will be placed into the Street Capital Fund for street repairs.

Section 3. Public notice of the public hearing for the opening of the bids shall occur as follows:

A. At least 10 days but not more than 25 days prior to the public hearing, the City shall publish a public notice of reasonable size in display advertising form, setting forth the date, time and place of the hearing, conditions of sale and the deadline for submission of bids on the Property itself.

B. The notice shall be published at least once in a newspaper of general circulation in the area where the Property is located.

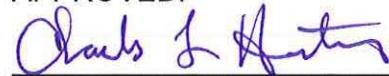
C. A news release pertaining to the hearing will be disseminated among printed and electronic media in the Gig Harbor, Pierce County area.

D. The public notice and news release shall identify the Property using a description which can be easily understood by the public – the City Council shall describe the Property as parcel no. 0221174081 and located adjacent to 5524 Soundview Drive, Gig Harbor, Washington as seen in Exhibit 'A' of this resolution.

Section 4. At the public hearing, the City Council will open sealed bids for the purchase of the Property. The Council may vote to sell the Property based on the conditions of sale established in this Resolution, or decide to throw out all bids and begin the process anew. The process described in this Resolution is only one alternative to sale available to the City.

RESOLVED by the City Council this 10<sup>th</sup> day of December, 2007.

APPROVED:



MAYOR, CHARLES HUNTER

ATTEST/AUTHENTICATED:

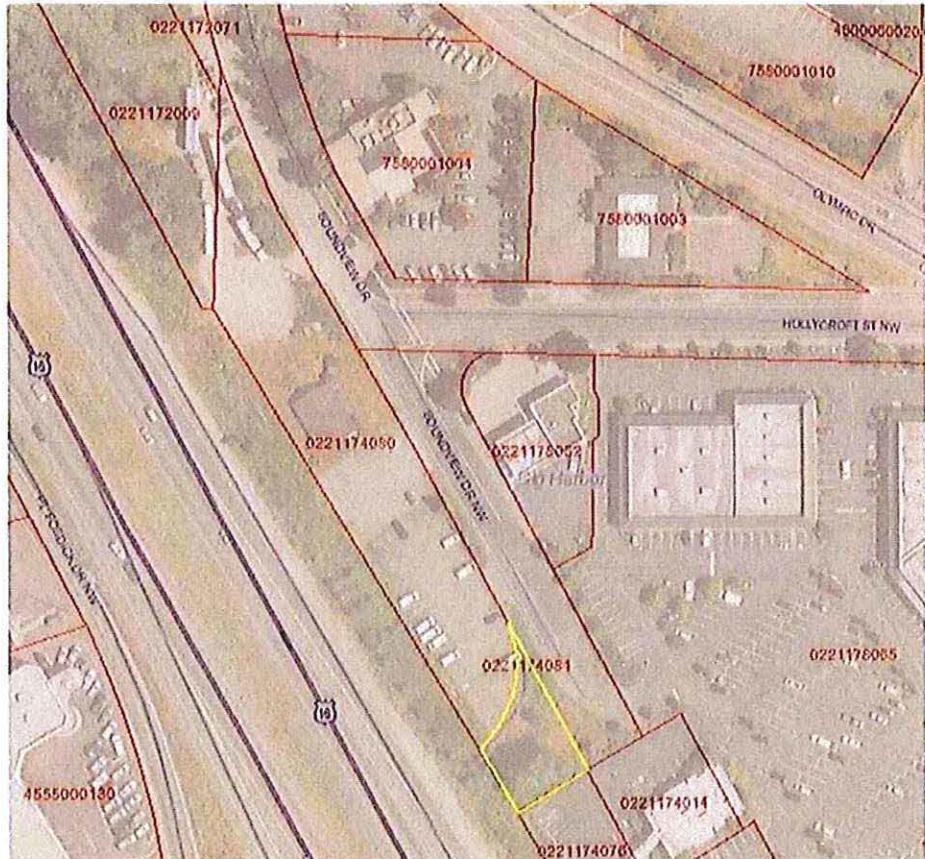
Molly Towslee  
CITY CLERK, MOLLY M. TOWSLEE

APPROVED AS TO FORM;  
OFFICE OF THE CITY ATTORNEY:

BY: CAT

FILED WITH THE CITY CLERK: 12/5/07  
PASSED BY THE CITY COUNCIL: 12/10/07  
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## ASSESSOR'S MAP



The subject area to be segregated is highlighted in yellow. We note that the parcel boundary lines are approximate.